Kalimantan Gold - New Permit Extends Drilling to All Targeted Areas on the KSK Contract of Work; Progress Made at Jelai

09.05.2013 | Business Wire

Highlights:

- Further KSK Forestry Permit Issued
- Drilling Progress Update
- Jelai Clean and Clear Certificate Received

KSK Forestry Permit

Kalimantan Gold Corporation Limited (the "Company" or "KLG") (TSX-V: KLG) (LSE: KLG) is pleased to advise that it has been granted a further extension of the Forestry Permit for its PT Kalimantan Surya Kencana ("KSK") sixth generation Contract of Work ("CoW"). The Forestry Borrow to Use extension now covers all the priority areas sought when the application was made in autumn 2012 including the Tumbang Huoi, Baroi and Mansur prospects, which are historically three of the most prospective exploration targets within the CoW (see map that follows). Fieldwork and mobilization of equipment will commence immediately on all of the newly permitted prospect areas.

"The granting of the Forestry Permit extension is a major development. It enables us to now test drill all of our targeted areas within the CoW, and maximises the scope for a successful outcome to our substantial exploration program." Mr Faldi Ismail, CEO, KLG said.

Drilling Progress Update

We have received formal confirmation from the Ministry of Mines approving the KSK 2013 exploration and work program.

The deep drilling program has been completed at Focus One and drill pads are now being prepared at the gold-rich Mamuring Prospect. The second deep rig is drilling hole BKD04-01 at South Beruang Kanan.

Two shallow holes have been completed at Rinjen and a third hole is commencing. Shallow drilling to 300m is underway at Beruang Kanan on drill hole BK051-01.

KLG has purchased a new drill rig which will be mobilized to the KSK CoW in May. The drill pad for the new rig at Beruang Tengah Bukit Dea zone to test further high-grade gold surface anomalies to 600 m has been completed. Two 600 m drill holes are also planned at the Beruang Low Zone copper gold porphyry target and locations have been selected.

Surface mapping and sampling has recently been completed at the Volcano, Rinjen, Focus One, Mamuring, Ketambung, Low Zone, and Bukit Dea prospects. Surface mapping is underway at Beruang West Zone where high-grade copper samples were recovered in previous surveys.

Long line (4km) IP surveys are in progress over the Beruang Kanan, Low Zone and Beruang Tengah prospects. The permitting process for airborne gravity and high resolution magnetics geophysical surveys covering the entire CoW is ongoing and progress is being made.

An in-house resource estimate has commenced for Beruang Kanan, covering all delineation drilling to date up to hole to BK49-01.

Jelai Clean and Clear Certificate Received

The Company is also pleased to announce that a Clean and Clear certificate for PT Jelai Cahaya Minerals ("JCM") has been received by JCM from the Ministry of Mines. The "Clean and Clear" status indicates the Mining Business Permit ("IUP") has complete documents and no overlapping areas with other concessions.

08.11.2025 Seite 1/3

The licence has satisfied the requirements of Law Number 4 Year 2009 and the Governmental Regulation Number 23 Year 2010, which relates to the overlapping of prevailing IUPs. For Clean and Clear IUP holders, the Government awards a Clean and Clear certificate.

All data, as disclosed in this press release, has been reviewed and verified by the Company's Qualified Person for the KSK Project, Dr. Peter Pollard, who is a Member of the Australasian Institute of Mining and Metallurgy (Chartered Professional). Dr Pollard acts as a technical consultant to KLG and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person under the JORC Code.

-Ends-

For further information please contact:

Faldi Ismail
Deputy Chairman and CEO, Kalimantan Gold
Mobile: +61 (0) 423 206 324
Email: faldi.ismail@kalimantan.com

Gerald Cheyne Corporate Development (UK) Telephone: +44 (0) 2077311806 Mobile: +44 (0) 7717473168

Email: gerald.cheyne@kalimantan.com

VSA Capital Limited Katrina Damouni/Peter Damouni

Telephone: +44 20 3005 5018/ +44 20 3005 5007

Email: pdamouni@vsacapital.com

KLG's Nominated Adviser RFC Ambrian Limited Stuart Laing Telephone: +61 8 9480 2506

Email: stuart.laing@rfcambrian.com

About Kalimantan Gold

Kalimantan Gold Corporation Limited is a junior exploration company listed on both the TSX Venture Exchange in Canada and on AlM in London. The Company has two exploration projects in Kalimantan: the Jelai epithermal gold project in East Kalimantan and the KSK Contract of Work in Central Kalimantan with potential for multiple porphyry copper and gold prospects. For further information please visit www.kalimantan.com.

To view the graphic associated with this press release, please click on the following link: http://www.usetdas.com/pr/kalimantanimg105082013.jpg

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

08.11.2025 Seite 2/3

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

To view the additional graphic associated with this press release, please click on the following link: http://www.usetdas.com/pr/kalimantanimg205082013.jpg

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/153017--Kalimantan-Gold---New-Permit-Extends-Drilling-to-All-Targeted-Areas-on-the-KSK-Contract-of-Work-Progress-Machine (Inc.) (1997) 1997

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

08.11.2025 Seite 3/3